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SABALENKA LIGHTS UP MELBOURNE 'ARYNA'

Aryna Sabalenka beat Wimbledon champion Elena Rybakina at Australian Open on Saturday

THE BELARUSIAN ROARS BACK IN FINAL

The 24-year-old from Belarus dropped her first set of 2023 in the final but roared back to win 4-6, 6-3, 6-4. Sabalenka has now won all 11 matches she has contested this season. Big-serving Rybakina is the latest to succumb to her power game and new-found mental strength. It is in stark contrast to a year ago when Sabalenka's serve and nerves were her biggest enemies

HARD WORK PAYS OFF

- Sabalenka hit an astonishing 51 winners and 17 aces in 2 and 1/2 hours of gruelling tennis. She now has 4-0 record against Rybakina
- The men's final will be played between Novak Djokovic of Serbia (chasing his 22nd Slam title) and Greek Stefanos Tsitsipas (yet to win a Major). Djokovic has never lost an Australian Open final | P11

No. 2

SABALENKA WILL NOW RISE TO SECOND IN THE WORLD RANKINGS

CHENNAI • MADURAI • VIJAYAWADA • BENGALURU • KOCHI • HYDERABAD • VISAKHAPATNAM • COIMBATORE • KOZHIKODE • THIRUVANANTHAPURAM • BELAGAVI • BHUBANESWAR • SHIVAMOGGA • MANGALURU • TIRUPATI • TIRUCHY • TIRUNELVELI • SAMBALPUR • HUBBALLI • DHARMAPURI • KOTTAYAM • KANNUR • VILLUPURAM • KOLLAM • TADEPALLIGUDEM • NAGAPATTINAM • THRISSUR • KALABURAGI

BIG OUTLAY FOR CAPITAL SPEND IN TNSE SHADOW BUDGET

SUNITHA NATTI

THERE are budget wish lists. There are sectoral spending estimates. Then there are income and expenditure projections with achingly specific detail on fiscal deficit. But few venture on a complex, national accounting exercise, which looks and talks exactly like a union budget. In a first, this newspaper gave it a shot.

The Shadow Budget 2024 explored if there are any different and efficient ways of maximising income and expenditure. Turns out, there aren't many.

Anil K Sood, Founder, Institute for Advanced Studies in Complex Choices, an economic research firm, painstakingly punched in the numbers and proposed, what he calls, a business-as-usual budget for FY24.

Sood's sums include an exhaustive account of revenue and spending, broken down all the way to department-wise revenue and capital expenditure allocations, alongside the receipts budget comprising tax, non-tax revenue and debt and capital receipts. Given the uncertain global conditions, he pegged real GDP growth at a conservative 6% in FY24. In all, expenditure budget was set at ₹45.67 lakh crore, an increase of 11.1% over FY23's revised estimates of ₹41 lakh crore, up from the budget estimate of ₹39 lakh crore.

As a percentage of GDP, FY24 expenditure stood at 15.2%. Gross tax revenue will likely increase by 13.1% at ₹34.40 lakh crore. He proposed no changes to personal income taxes but expects FY24 budget to tinker with the long-term capital gains tax.

Within indirect taxes, GST will likely retain its star performance with a 14.3% growth, while customs and excise duties together will likely fetch a handsome ₹5.7 lakh crore revenue. Still, borrowings are estimated to jump 4.8% to ₹17.85 lakh crore, while fiscal deficit is pegged at 5.9% in FY24. A similar 50-60 bps deficit correction next two years should help meet the 4.5% target by FY26.

Subsidy outgo will likely moderate at ₹4.25 lakh crore, or 1.4% of GDP, while capital expenditure is expected to increase by a neat 13.3%. At ₹8.15 lakh crore, it is 2.67% of GDP.

FM likely to live within means | P10

BUDGET AT A GLANCE *(In crore rupees)*

CATEGORIES	FY23 BE	FY23 SBE	FY24 SBE	FY24 SBE % growth	FY24 SBE % of GDP
Total Expenditure	39,44,909	41,12,597	45,67,959	11.1	15.07
Total Receipts	39,44,909	41,12,597	45,67,959	11.1	15.07
Revenue receipts	22,04,422	23,47,280	26,91,670	14.7	8.8
Net tax revenue	19,34,771	20,63,662	23,70,367	14.9	7.82
Borrowings and other Liabilities/Fiscal deficit	16,61,196	17,03,110	17,85,353	4.8	5.9
Primary deficit	7,77,298	7,20,545	7,52,214	4.5	2.39

WHAT'S A SHADOW BUDGET

Prevalent in countries like the UK. Presented by the opposition, involving economists, think tanks, academics and civilians, it offers an alternative take on spending and revenue raising measures

1 IAF pilot dead, 2 safe as Sukhoi, Mirage jets crash

Mid-air collision angle during operational training being investigated

ANURAAG SINGH @ Bhopal

TWO front-ranking combat fighter jets of the Indian Air Force — a Mirage-2000 and a Sukhoi Su-30 — crashed in Morena district of Madhya Pradesh on Saturday morning.

Confusion persisted over whether there was a midair collision between the Russian-designed Sukhoi Su-30 and French Mirage-2000. IAF officials merely said the two fighters were on a routine operational training mission.

A pilot identified as Wg Cdr Hanumanth Rao Sarathi (flying the Mirage-2000) died in the accident. The two other pilots (flying the Sukhoi Su-30) ejected safely and were flown away by an IAF helicopter for medical treatment.

The SU-30MKI is a twin-seater combat jet, while the Mirage 2000, manufactured by French aerospace major Dassault Aviation, is single-seater.

Villagers said the body parts of the dead pilot were scattered in a large area, where the debris of the Mirage-2000 he was flying was also found.

Burning debris of a fighter jet that crashed in Madhya Pradesh's Morena district | P11

Local village sarpanch Shailendra Shakya said: "Flashes of fire were seen in one of the aircraft's rear portions, after a boom. While one of the planes which had caught fire was seen nosediving into the Pahargarh forests, the other aircraft glided towards the forest area of adjoining Rajasthan. We also saw two pilots descending with their parachutes. We spotted them on the ground 15-20 minutes later."

While the two IAF fighters crashed in Manpur village of Pahargarh forest area in Morena district of MP's Gwalior-Chambal region, the major portion of the Sukhoi was strewn in the Pingora area of Bharatpur in Rajasthan.

Morena district collector Ankit Asthana said both aircraft crashed in Morena district's territory, but since the ejection of the pilots happened safely from the Su-30 aircraft at a high altitude, both landed safely in Morena, while their aircraft crashed into the jungles of Bharatpur in Rajasthan. The IAF has ordered an inquiry.

Part of same base

Both the jets took off from the Gwalior Air Force station, which has both Sukhoi and Mirage fighter jets

Belagavi's son had led Rafale fleet

AMIT S UPADHYE & SUNIL PATIL @ Hubballi/Belagavi

A pall of gloom descended on Belagavi when one of its brave sons Wing Commander **Hanumanth Sarathi** (36) died in a tragic air crash involving another fighter aircraft near Gwalior Air Base on Saturday.

Known as the finest pilot of his squadron, the officer had led the team of pilots who brought the first fleet of Rafale aircraft to India.

"Co-pilots and officials working with him always spoke highly of him and his piloting skills. For us schoolmates, he came across as the most humble guy with no attitude. He was smart in school and joined the National Defence Academy (NDA) soon after clearing his class 12 exams," recalled a batchmate of the Wing Commander in Kendriya Vidyalaya in Belagavi.

While his father served in the Indian Army, his elder brother Praveen Sarathi is a Group Captain in the Indian Air Force (IAF). Praveen's wife also serves in the IAF. The Wing Commander is survived by his wife and two children. Group Captain Praveen Sarathi reached Gwalior to receive the mortal remains of his brother, who was killed while flying a Mirage 2000 fighter aircraft.

Born on October 28, 1987 in Belagavi, Hanumanth Sarathi underwent NDA training in Khadakwasla Centre in Pune before joining the IAF.

CONTINUED ON: P5

VAX 4 lakh doses to expire

A report released by Karnataka Health Department says that one lakh doses will expire by January 31 and the total stock of 4.3 L by February end | P3

IPC, CrPC will be made more effective: Shah

EXPRESS NEWS SERVICE @ Dharwad/Hubballi

UNION Minister for Home Affairs Amit Shah said on Saturday that changes will be made to the Indian Penal Code (IPC), Criminal Procedure Code (CrPC) and Evidence Act with help from forensic and other crime detection experts with an aim to improve the conviction rate in the country. After laying the foundation for the seventh campus of the National Forensic Science University at UAS campus on Saturday, Shah said that India is the only country which has an exclusive university for studying forensic sciences. In the next five years, India will be on top in terms of forensic expertise, he predicted.

After Delhi, Karnataka is the state with a good record of immediate FSL expert visit to the crime scene which helps in early detection of cases in a scientific way. These days criminals are also using technology which underscores the need for upgrading forensic expertise to control the increasing crime rate, he added. P4

NEW NAME, OLD CHARM

The iconic Mughal Gardens at Rashtrapati Bhavan was renamed as Amrit Udyan on Saturday and will open to public from January 31 | P11

China focus of Indian N-arms: Report

MAYANK SINGH @ New Delhi

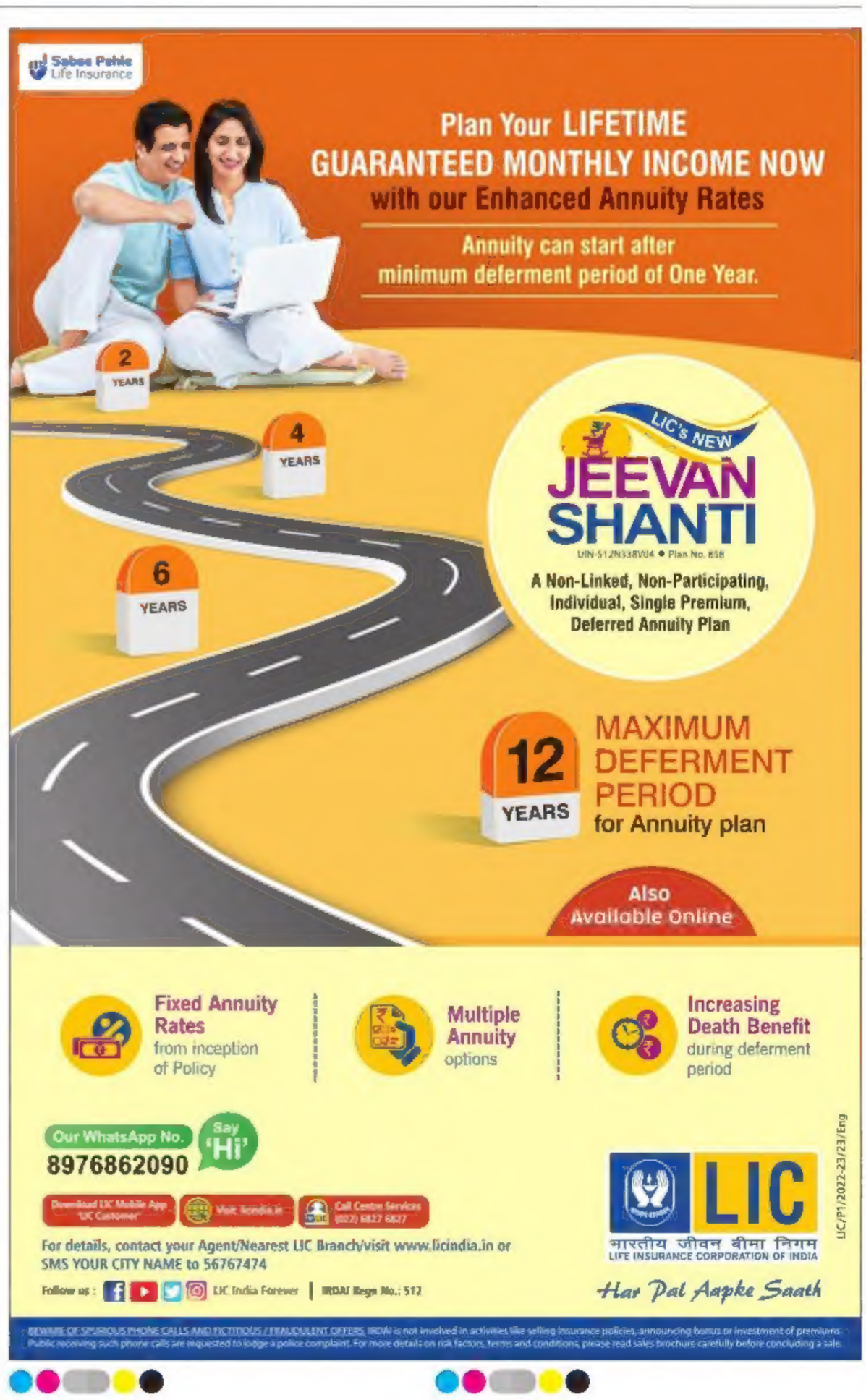
INDIA is gradually reorienting its nuclear deterrence posture and widening its focus from Pakistan to China, according to a research paper published by the *Bulletin of the Atomic Scientists*.

It claims India is strengthening its nuclear triad and will increase its production of weapons-grade plutonium required to produce nuclear warheads.

The paper jointly written by Hans M Kristensen and Matt Korda titled 'Indian nuclear weapons, 2022' says while India's primary deterrence relationship is with Pakistan, its nuclear modernisation indicates it is putting increased emphasis on its future strategic relationship with China. "Nearly all of India's new Agni missiles have ranges that suggest China is their primary target. This posture is likely to have been reinforced after the 2017 Doklam standoff," it said.

The expansion of India's nuclear forces against a militarily superior China (in terms of both conventional and nuclear forces) will result in significant new capabilities being deployed over the next decade, the research paper said. "This development could potentially also influence how India views the role of its nuclear weapons against Pakistan," it added.

Quoting an analyst, it said, "we may be witnessing what I call a 'decoupling' of Indian nuclear strategy between China and Pakistan. The force requirements India needs in order to credibly threaten assured retaliation against China may allow it to pursue more aggressive strategies — such as escalation dominance or a 'splendid first strike' — against Pakistan."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